

CENTRAL EUROPEAN EQUITY FUND INC /MD/

Form N-23C-1

February 10, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-23C-1

STATEMENT BY REGISTERED CLOSED-END
INVESTMENT COMPANY WITH RESPECT TO
PURCHASES OF ITS OWN SECURITIES PURSUANT
TO RULE N-23C-1 DURING THE LAST CALENDAR MONTH

REPORT FOR CALENDAR MONTH JANUARY 2003

THE CENTRAL EUROPEAN EQUITY FUND, INC.
(Name of registered closed-end investment company)

Date		Number	Price	Approx Asset		Seller
Each	Ident	Shares	Per	Value or Approx	Asset Cov/Shr	or Seller's
Trans	Sec	Purch	Share	at Time of Purch		Broker
01-06	CEE	1400	14.9600	17.37		Weeden & Co
01-08	" "	1400	14.8600	17.12		" "
01-13	" "	600	14.8317	17.51		" "
01-14	" "	500	15.0000	17.61		" "
01-15	" "	1900	15.0100	17.60		" "
01-16	" "	1000	15.0150	17.46		" "
01-17	" "	1900	15.0332	17.23		" "
01-29	" "	1500	14.1700	16.61		" "
01-30	" "	1000	14.1500	16.49		" "

The Central European Equity Fund, Inc.
Name of Registrant
By Corinna Chan - Fund Administrator
Date of Statement 1/05/03